

Board Members

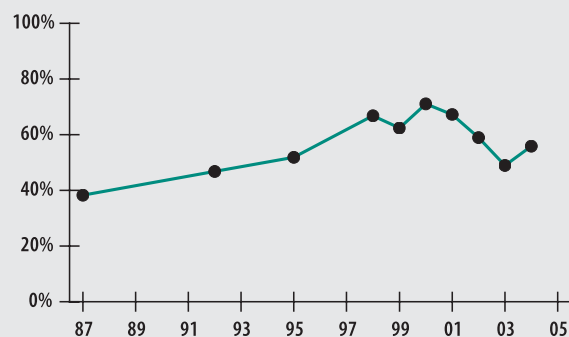
Calvin D. Brooks (Chairperson),
Charles E. Langlois, Jr., Kevin McInerney,
Denise M. Merriam, John J. Wall, Jr.

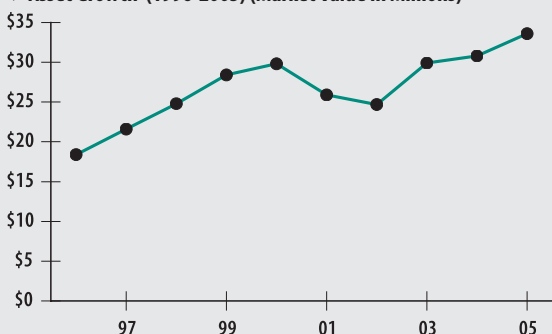
Board Administrator

Clifton J. Melatti

Board Meeting

Varies

► Funded Ratio (1987-2005)

► Investment Return (2001-2005, 5 Year and 21 Year Averages)

► Asset Growth (1996-2005) (Market Value in Millions)

► Asset Allocation

See page 121 for PRIT asset allocation chart.

► ACTUARIAL

• Funded Ratio	59.8%
• Date of Last Valuation	01/05
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	3.55% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$22.1 M
• Total Pension Appropriation (Fiscal 2006)	\$2.3 M

	Active	Retired
• Number of Members	296	235
• Total Payroll/Benefit	\$8.9 M	\$3.5 M
• Average Salary/Benefit	\$30,100	\$14,800
• Average Age	47	72
• Average Service	11.7 years	NA

► INVESTMENT

- PRIT

► 2005 Return	12.95%
► 2005 Target	8.00%
► 2005 Market Value	\$33.6 M
► 2001-2005 (Annualized)	7.09%
► 1985-2005 (Annualized)	11.04%